

AMENDED IN ASSEMBLY APRIL 28, 2005

AMENDED IN ASSEMBLY APRIL 6, 2005

AMENDED IN ASSEMBLY MARCH 31, 2005

CALIFORNIA LEGISLATURE—2005–06 REGULAR SESSION

## ASSEMBLY BILL

**No. 837**

**Introduced by Assembly Member Benoit**

February 18, 2005

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An act to add Section 10110.5 to the Insurance Code, relating to insurance.

### LEGISLATIVE COUNSEL'S DIGEST

AB 837, as amended, Benoit. Health insurance: unemployment.

Existing law regulates the issuance of life insurance policies, as specified.

This bill would authorize an insurance policy *or endorsement* issued by an admitted life and disability insurer to contain a provision for a waiver of premium payments in the event of involuntary unemployment of the insured. The bill would require an insurer issuing policies *or endorsements* containing the waiver provision to establish reserves and file reports that the Insurance Commissioner may require.

Vote: majority. Appropriation: no. Fiscal committee: yes.  
State-mandated local program: no.

*The people of the State of California do enact as follows:*

1 SECTION 1. Section 10110.5 is added to the Insurance Code,  
2 to read:

1     10110.5. A policy *or endorsement* issued by an admitted life  
2 and disability insurer may contain a provision for a waiver of  
3 premium payments in the event of involuntary unemployment of  
4 the insured. Insurers issuing policies *or endorsements* which  
5 contain that provision shall establish any additional reserves and  
6 file any additional financial reports that the commissioner may  
7 require.

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